THE HIGH COURT OF DELHI AT NEW DELHI

% Judgment delivered on: 18.09.2007

+ **IA No.10730/2007 in CS(OS) 733/2007**

BONANZA PORTFOLIO LIMITED ... Plaintiff

- versus -

VARUN MALHOTRA ... Defendant

Advocates who appeared in this case:
For the Plaintiff : Mr Gaurav Mahajan with Mr Jogesh Sharma
For the Defendant : Defendant-in-person

CORAM:-
HON'BLE MR JUSTICE BADAR DURREZ AHMED

1. Whether Reporters of local papers may be allowed to see the judgment ?

2. To be referred to the Reporter or not ?

3. Whether the judgment should be reported in Digest ?

BADAR DURREZ AHMED, J (ORAL)

1. This is an application under Order 23 Rule 3 read with Section 151 CPC filed jointly by the plaintiff and the defendant for recording the terms of compromise and / or settlement arrived at between the parties. The plaintiffs had filed this suit for permanent injunction restraining infringement of copyright, breach of confidentiality, rendition of accounts, delivery up and damages.

2. The plaintiff is a company which is carrying on the business of sale-purchase of shares on the National Stock Exchange, Bombay Stock

Exchange and Commodity Exchange. The plaintiff company is also carrying on the business online. The defendant was employed with the plaintiff company and he suddenly left the employment. He was privy to confidential information of the plaintiff company. It is in these circumstances that the present suit was filed. However, during the pendency of the suit, the defendant has approached the plaintiff and has agreed to settle the matter. The defendant has agreed that the suit of the plaintiff be decreed in terms of prayers (i) to (v) of the plaint. The other prayers, namely, prayers (vi) to (x) are given up and abandoned by the plaintiff. The defendant has also undertaken that he will not take any employment with any other third party and that he shall continue to work with the plaintiff upto 29.11.2008. Thereafter, he shall be free to leave the plaintiff company and to undertake any employment or to do any business. The defendant has, however, undertaken not to rely upon any confidential material of the plaintiff for any other purpose other than for the business of the plaintiff.

3. This application has been signed on behalf of the plaintiff by Mr Vinay Gupta, who is the authorised representative of the plaintiff and it has been signed by Mr Varun Malhotra, who is the defendant. It has also been signed by the respective counsel for the parties and the affidavits in support have also been filed by Mr Varun Malhotra and by the said Mr Vinay Gupta.

They are also personally present in court and they confirm the contents of the application and the agreement and / or settlement arrived at between them.

4. I have examined the contents of the agreement and I find the same to be lawful. The compromise is taken on record. The suit is decreed in terms of prayers (i) to (v) of the plaint.

This application shall be marked as Ex. C-1 and shall form part of the decree.

BADAR DURREZ AHMED
(JUDGE)

September 18, 2007
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